

**REVENUE COLLECTIONS
MAY, 2008, AND 10 MONTHS YEAR-TO-DATE**

May Collections:

	Budgeted Accrual Estimate	Actual	Difference
General Fund	\$684,524,000	\$668,888,000	(\$15,636,000)
Highway Fund	60,800,000	62,210,000	1,410,000
Sinking Fund	26,483,000	26,410,000	(73,000)
City & County Fund	64,936,000	65,016,000	80,000
Earmarked Fund	2,678,000	2,690,000	12,000
Total	\$839,421,000	\$825,214,000	(\$14,207,000)

Year-To-Date Collections:

	Budgeted Accrual Estimate	Actual	Difference
General Fund	\$7,935,487,000	\$7,551,233,000	(\$384,254,000)
Highway Fund	584,500,000	587,261,000	2,761,000
Sinking Fund	266,598,000	265,099,000	(1,499,000)
City & County Fund	703,517,000	715,141,000	11,624,000
Earmarked Fund	28,505,000	28,755,000	250,000
Total	\$9,518,607,000	\$9,147,489,000	(\$371,118,000)

Table 1
Tennessee Department of Revenue
Comparative Statement of Collected Revenues

Class of Tax	May			
	2007	2008	Change	Percent
Franchise & Excise	\$41,037,000	\$47,731,000	\$6,694,000	16.31%
Income	9,299,000	9,401,000	102,000	1.10%
Inheritance & Estate	11,539,000	6,200,000	-5,339,000	-46.27%
Gasoline	51,589,000	50,285,000	-1,304,000	-2.53%
Petroleum Special	5,377,000	5,295,000	-82,000	-1.53%
Tobacco	9,220,000	28,779,000	19,559,000	212.14%
Beer	1,555,000	1,401,000	-154,000	-9.90%
Motor Vehicle Registration	21,372,000	22,122,000	750,000	3.51%
Motor Vehicle Title	957,000	864,000	-93,000	-9.72%
Mixed Drink	4,584,000	4,735,000	151,000	3.29%
Business	1,286,000	1,359,000	73,000	5.68%
Privilege	47,482,000	46,255,000	-1,227,000	-2.58%
Gross Receipts	25,000	78,000	53,000	212.00%
TVA - In Lieu of Tax Payments	21,114,000	22,012,000	898,000	4.25%
Alcoholic Beverage	3,420,000	3,858,000	438,000	12.81%
Sales and Use	548,476,000	555,081,000	6,605,000	1.20%
Motor Vehicle Fuel	13,590,000	19,480,000	5,890,000	43.34%
Severance	95,000	200,000	105,000	110.53%
Coin-operated Amusement	5,000	12,000	7,000	140.00%
Unauthorized Substance	120,000	66,000	-54,000	-45.00%
Total	\$792,142,000	\$825,214,000	\$33,072,000	4.18%

Table 2
Tennessee Department of Revenue
Comparative Statement of Collected Revenues

Class of Tax	August - May			
	2006-2007	2007-2008	Change	Percent
Franchise & Excise	\$1,396,184,000	\$1,320,102,000	-\$76,082,000	-5.45%
Income	246,018,000	286,811,000	40,793,000	16.58%
Inheritance & Estate	91,136,000	89,478,000	-1,658,000	-1.82%
Gasoline	504,685,000	510,771,000	6,086,000	1.21%
Petroleum Special	53,921,000	54,090,000	169,000	0.31%
Tobacco	112,617,000	234,090,000	121,473,000	107.86%
Beer	15,066,000	15,241,000	175,000	1.16%
Motor Vehicle Registration	213,200,000	208,586,000	-4,614,000	-2.16%
Motor Vehicle Title	9,211,000	8,799,000	-412,000	-4.47%
Mixed Drink	44,208,000	45,406,000	1,198,000	2.71%
Business	15,648,000	16,306,000	658,000	4.21%
Privilege	263,004,000	238,735,000	-24,269,000	-9.23%
Gross Receipts	14,575,000	14,134,000	-441,000	-3.03%
TVA - In Lieu of Tax Payments	205,248,000	226,309,000	21,061,000	10.26%
Alcoholic Beverage	34,204,000	35,972,000	1,768,000	5.17%
Sales and Use	5,621,364,000	5,684,425,000	63,061,000	1.12%
Motor Vehicle Fuel	151,452,000	154,701,000	3,249,000	2.15%
Severance	1,272,000	1,883,000	611,000	48.03%
Coin-operated Amusement	96,000	78,000	-18,000	-18.75%
Unauthorized Substance	1,442,000	1,572,000	130,000	9.02%
Total	\$8,994,551,000	\$9,147,489,000	\$152,938,000	1.70%

Table 3
August - May Revenue Overcollections/(Undercollections)
Budgeted Estimate

	<u>General Fund</u>	<u>Other Funds</u>	<u>Total</u>
Sales Tax	\$(164,900,000)	\$ (8,000,000)	\$ (172,900,000)
Income Tax	18,300,000	9,300,000	27,600,000
Inheritance Tax	8,600,000	0	8,600,000
Privilege Tax	(51,600,000)	200,000	(51,400,000)
Business Tax	500,000	0	500,000
TVA	5,200,000	3,800,000	9,000,000
Gross Receipts	(1,100,000)	0	(1,100,000)
Gasoline & Motor Fuel Taxes	200,000	11,200,000	11,400,000
Motor Vehicle Registration	(300,000)	(3,200,000)	(3,500,000)
Other Taxes	<u>(62,600,000)</u>	<u>(100,000)</u>	<u>(62,700,000)</u>
Sub-Total	<u>\$(247,700,000)</u>	<u>\$ 13,200,000</u>	<u>\$(234,500,000)</u>
F & E Taxes	<u>(136,600,000)</u>	<u>0</u>	<u>(136,600,000)</u>
Total	<u>\$(384,300,000)</u>	<u>\$ 13,200,000</u>	<u>\$(371,100,000)</u>